

Introduced by Senator Peace

February 8, 1999

An act to add Section 401.7 to the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

SB 329, as introduced, Peace. Property taxation: electric facilities: local assessment.

The California Constitution requires the State Board of Equalization to annually assess the property, other than franchises, of a public utility in the form of a company transmitting or selling gas or electricity.

This bill would require, for the 1999–2000 fiscal year and each fiscal year thereafter, that county assessors assess electrical generation facilities, including power plants, cogeneration facilities, and new generation facilities, that are purchased or constructed after January 1, 1997, by an entity other than a regulated public utility company. By imposing new assessment duties upon local assessors, this bill would impose a state-mandated local program.

The California Constitution requires the state to reimburse local agencies and school districts for certain costs mandated by the state. Statutory provisions establish procedures for making that reimbursement.

This bill would provide that no reimbursement is required by this act for a specified reason.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: yes.



The people of the State of California do enact as follows:

1 SECTION 1. Section 401.7 is added to the Revenue
2 and Taxation Code, to read:

3 401.7. For the 1999–2000 fiscal year and each fiscal
4 year thereafter, electrical generation facilities, including
5 power plants, cogeneration facilities, and new generation
6 facilities, purchased or constructed after January 1, 1997,
7 by an entity other than a regulated public utility
8 company, shall be assessed by county assessors.

9 SEC. 2. No reimbursement is required by this act
10 pursuant to Section 6 of Article XIII B of the California
11 Constitution because this act provides for offsetting
12 savings to local agencies or school districts that result in
13 no net costs to the local agencies or school districts, within
14 the meaning of Section 17556 of the Government Code.

